

SECTION 5. This act shall take effect and be in force from and after its passage and publication.

Approved March 31, 1893.

No. 194, A.]

[Published April 8, 1893.

CHAPTER 97.

AN ACT to authorize town insurance companies to reinsure certain of their risks in certain cases.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

Reinsurance
of certain
risks.

SECTION 1. Any town insurance company, organized under the laws of this state, shall have the power, which may be exercised in its discretion, at its annual meeting or at a special meeting thereof, convened for that purpose, by a majority of the votes of such corporation cast in like manner as for the election of directors, to authorize its board of directors to effect reinsurance in some other town insurance company of this state, of any risks, amounting to, or exceeding the sum of five thousand dollars, taken by it, and to reinsure similar risks taken by any other such corporation.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved April 5, 1893.